

REMARKS/ARGUMENTS

Claims 19-50 are pending in this application. Claims 19-50 have been added, and claims 1-18 have been cancelled. For at least the reasons stated below, Applicants assert that all claims are in condition for allowance.

CLAIM REJECTIONS UNDER 35 U.S.C. § 102

The previously pending claims were rejected under 35 U.S.C. § 102(e) as being anticipated by Odom et al. (U.S. Patent No. 6,058,379). Applicants respectfully oppose these rejections. Applicants assert that the reference does not disclose each and every element claimed by the present invention as required by MPEP § 2131.

The present invention generally provides for a virtual trade financial framework, including the following elements:

- establishing an agreement between a buyer and a seller for trading purposes;
- receiving a terms form indicating at least one of terms and conditions of the buyer;
- checking a credit of the buyer with a third party based on the terms form;
- providing the seller with the terms form and an indication as to available credit of the buyer;
- receiving from the seller a response to the terms form and indication;
- forwarding a response of the seller to the buyer;
- receiving initiation and payment documents utilizing a network;
- receiving secondary documents selected from the group consisting of an insurance certificate, inspection certificate, certificate of origin, invoice/declaration, counselor's invoice, sanction and boycott declaration, packing list, weight list, lab test report, and beneficiary certificate; and
- sending the secondary documents to a bank to be checked, wherein the buyer accesses the secondary documents via the bank.

Various claimed elements of the present invention are not disclosed in the Odom reference, so the rejection is unsupported by the art and should be withdrawn. Because not every element of every claim is taught by the reference, the Examiner's § 102 rejections are unsupported by the art and should be withdrawn.

(a) Checking Credit Based on Terms Form

The present invention provides for, inter alia, a virtual trade financial framework wherein the credit of a buyer is checked with a third party based on a terms form indicating at least one of the terms and conditions of the buyer. Odom fails to teach this limitation, which is recited by claims 19-50.

Odom discloses “a method for networked exchange” involving “the electronic exchange of goods and services via an electronic network...” See, abstract; col. 1, lines 7-10. Specifically, the reference describes an eight-step capability to enable operation of the exchange. See, abstract; col. 3, lines 13-15. However, the limitation of checking the credit of a buyer with a third party based on a terms form indicating at least one of the terms and conditions of the buyer is not taught by any of these eight steps nor anywhere else in the Odom reference. Although one of the steps of the Odom reference describes processing information generated by the potential purchaser, this describes processing information generated by a potential purchaser’s bid (see step 220) and not about a purchaser’s credit. See, col. 6, lines 27-29. Nowhere does Odom even mention checking a buyer’s credit with a third party, let alone basing such a credit check on a terms form as recited in claims 19-50.

(b) Providing Seller With the Terms Form and an Indication of Available Credit

Claims 19-50 further recite “providing the seller with the terms form and an indication as to available credit of the buyer.” Odom fails to teach this limitation.

As previously noted, Odom describes processing information generated by a potential purchaser’s bid, not about a purchaser’s credit. See, col. 6, lines 27-29. At step 515, Odom describes how a bid is transmitted to the seller or exchange by electronic mail or messaging. See, col. 8, lines 17-19. However, this teaching fails to specify transmitting a buyer’s terms and conditions and makes no mention of the buyer’s credit. Nowhere does Odom teach providing an indication as to the buyer’s credit as recited in claims 19-50.

(c) Buyer Accesses Secondary Documents Via Bank

Claims 19-50 also recite the buyer accessing secondary documents via a bank. The secondary documents are recited as being from the group of insurance certificates, inspection certificates, certificates of origin, invoices/declarations, counselor’s invoices, sanction and

boycott declarations, packing lists, weight lists, lab test reports, and beneficiary certificates.

Odom fails to teach this limitation.

In the Odom reference, step 230 describes clearing a negotiation with a bank and step 835 refers to a settlement phase. See, col. 6, lines 64-65; col. 10, lines 28-35. However, these steps, and the rest of the Odom reference, fail to teach a buyer accessing secondary documents via a bank as recited in claims 19-50.

(d) § 102 Rejections are Therefore Improper

For at least the above-indicated reasons, Odom and the other art of record fail to teach or describe each and every element of the present invention in accordance with MPEP § 2131. Accordingly, Applicants respectfully request withdrawal of the 35 U.S.C. § 102(b) rejections.

CLAIM REJECTIONS UNDER 35 U.S.C. § 103

Some of the previously pending dependent claims were further rejected under 35 U.S.C. § 103(a) as being unpatentable over Odom in view of Purcell (U.S. Patent No. 6,081,789). Applicants respectfully oppose these rejections. The cited references, alone or in combination, fail to teach or suggest all of the claim limitations as required by MPEP § 2143. Therefore, this rejection is inappropriate.

As shown in the discussion of the 35 U.S.C. §102 rejections above, the art of record does not teach or suggest all claim limitations of the independent claims 19 and 35, and because the dependent claims include all of the limitations of these independent claims from which they depend respectively, the art of record also does not teach or suggest all claim limitations of all the dependent claims.

Further, nowhere does Purcell even remotely mention, let alone teach or suggest, (a) checking the credit of a buyer with a third party based on a terms form, (b) providing a seller with the terms form and an indication as to the available credit of the buyer, or (c) the buyer accessing secondary documents via a bank. Rather, Purcell is directed towards a method for exchanging information, see abstract, but the reference does not even mention banks, credit checks, or secondary documents. Accordingly, the cited references, alone or in combination, fail

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to teach or suggest all of the claim limitations of the pending claims as required by MPEP § 2143.

CONCLUSION

Applicants submit that all pending claims are allowable and respectfully request that a Notice of Allowance be issued in this case. In the event a telephone conversation would expedite the prosecution of this application, the Examiner may reach the undersigned at (612) 607-7386.

If any fees are due in connection with the filing of this paper, then the Commissioner is authorized to charge such fees including fees for any extension of time, to Deposit Account No. 50-1901 (Reference 60021-339701).

Respectfully submitted,

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